

What's new at Shanna Schmidt Numismatics Inc.

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#### Newsletter #54:

#### What's New at Shanna Schmidt Numismatics Inc.

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Hello all!

I hope everyone had a great week. Things are slowly starting to pick up again on the auction market. For myself, I've been busy doing research most of the week on coins I recently purchased for stock. One of them is my coin of the week below. A note about research. I'm actually using my library these days. My plan is always to take each coin, use William Daehn's wonderful book on Greek reference literature (Annotated Bibliography of Ancient Greek Numismatics. Lancaster, 2012) and find all relevant articles surrounding my coin. Yes, this is only for Greek numismatics. For Roman, Byzantine or world coinage I simply use some common sense on where to search. My point of all this is that the research on the coin is what makes coins so darn interesting. They become more than just a valuable piece of silver, bronze or gold. They become a story. There are so many libraries coming to auction these days. Many of these books are out of print so just remember that buying the book to learn about your coins is always a good plan of action.

So without further ado, here is what is happening this week:

#### Roma E-Sale 43 in association with D. Grotjohann (London, closes Feb 3)

A little late I know but worth mentioning. Roma is holding their 43rd esale which closes on February 3. Their popular esales are running regularly monthly. This particular one has a whopping 1,093 lots of mostly ancient coins. If you are looking for lengthy pedigrees you won't find it here but you will find some interesting and beautiful pieces. I regularly purchase from Roma and always have a good experience. I also attend their live auction in September as it coincides with the Coinex trade show. The sale can be viewed on Sixbid or Numisbids. If you are interested in anything email me immediately as I can assist.

### **Numismatik Naumann Auction 52 (Vienna, closes Feb 4)**

Another firm that runs auctions fairly regularly is Naumann which closes their 52nd on Sunday, February 4. This auction has 1,225 lots of mostly ancient coins with a large amount of group lots. Like Roma, Naumann largely deals with coins that don't have lengthy pedigrees but again there is a lot to be found in their auctions. Their auction is easy to bid in, however, if you need my help please reach out as I will participate.

*A quick note on pedigrees:* I'd like to point out that just because I mention that these firms don't have coins with lengthy pedigrees does not mean that I don't recommend buying from them. Both Roma and Naumann ensure that their material has been out of source countries since restrictions started (for U.S. customers). Anything purchased from these auction houses are legally imported into the U.S. for U.S. customers. I mention this because like a lot of you, I am a bit more selective these days on buying coins with pedigrees. I don't feel this is a priority, however, in purchasing. Most of you know I did my master's thesis on cultural property and I can attest to the fact that most coins do not have their pedigrees attached to them. I am constantly told by customers and have experienced myself finding old pedigrees for coins I recently purchased. To be honest, it can be quite fun when you find one. One friend of mine (that will likely be reading this.....) recently found a pedigree going back to the 1920's on a coin I sold to him. How cool is that??? In conclusion, don't not buy a coin because you think it doesn't have enough pedigree history. That's just silly. In any case, we can't change the current policies of the U.S. government but we can be more strict about keeping paperwork for anything we purchase now and in the future. I have all the tickets from coins I have purchased. If it is from a recent auction I won't include it if I sell it to you, but I do have it when years from now someone might ask me for it. Never ever get rid of tickets. You will want them in the future for when you choose to sell.

### **Gerhard Hirsch Nachfolger live auction 336 (Munich, Feb 7)**

Gerhard Hirsch opened its doors in 1953. Hirsch actually died in 1982, but his niece Francisca took over responsibilities for the firm. Gerhard Hirsch became Gerhard Hirsch Nachfolger at this point ('Nachfolger' means successor for all you non-German speakers) with Dr. Francisca Bornheimer at its helm. Dr. Bornheimer has regular auctions in Munich of which I have attended. She not only deals in coins, in fact, a large part of her business is antiquities. I just don't focus on them for this newsletter. This upcoming auction will have 814 ancient coins. There are plenty of interesting pieces in this auction, and one can find pedigreed coins as well. I'm participating in this auction so get in touch if you are interested. Check it out on Sixbid or Numisbids.

### **Poinsignon Numismatique live auction (Strasbourg, Feb 7)**

I don't think I've had the pleasure of mentioning this firm yet in my newsletters, but I met them personally last year when attending Numismata in Munich. The firm has been around for a long time and are members of the IAPN, even serving as the head of the anti-forgery group, the IBSCC from 1998-2001. In my book that's a company to consider doing business with. They have a very nice collection of Gaulish coins from a Robert Bongard. I would highly recommend taking a peek at the catalog on Sixbid. I will participate if there is customer interest so just get in touch if you would like.

### **Münzen und Medaillen GmbH live auction 46 (Weil am Rhein, Feb 15-16)**

M&M GmbH is an offshoot of M&M Basel which closed its doors in 2004. M&M GmbH and M&M Washington were grounded in 1997. The Basel firm was quite well known and auctioned off some amazing collections in their heyday (their catalogs are still universally wanted by collectors for their numismatic libraries). I received the hard copy catalog from M&M GmbH for this latest auction and found some very nice pieces within. Some with great pedigrees to add. The auction has two parts. On February 15, the coins portion will include 1,487 ancient and world coins. The next day, an extensive library from Prof. Hans-Jörg Kellner will be auctioned. The auction can be viewed on Sixbid and Numisbids. I plan to participate so please let me know if you need my help.

### **Tradart live auction (Brussels, Feb 15)**

Tradart has a live auction in Brussels taking place on February 15 which include 242 ancient coins. There are several with pedigrees to be found among those pieces. The founder of Tradart is Michel-Max Bendenoun who has been in the coin business since the early 1970's. I've had some hit or miss experiences with getting material in Tradart for customers, but I never give up on any one auction house unless they are really bad. Have a peek at what is on offer on Sixbid or Numisbids and please let me know if you need my help.

### **Upcoming Germany Trip (March 2-7)**

My Germany trip is fastly approaching. I'll be visiting the Numismata trade show but I'll also be viewing and participating in the Gorny & Mosch auctions on March 5-6. I just noticed that their auction is now viewable on Sixbid and Numisbids. If you want someone to view and bid for you than please do get in touch. My trips are funded by your bids which cost you nothing (contact me for details) but help me to keep providing you excellent service and feed my children (just kidding....kind of!). So if you are planning to bid in the auction please keep me in mind. I promise that it will make your life easier working through a dealer versus taking it on yourself.

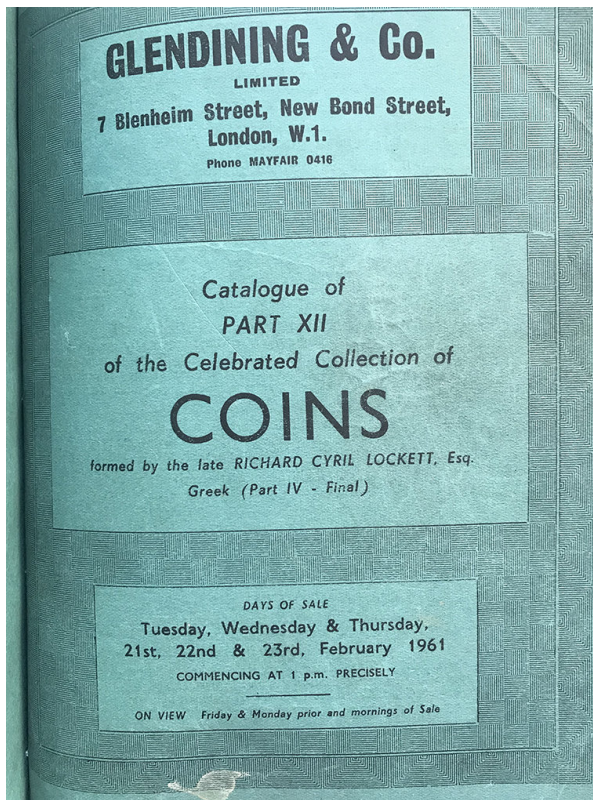
GREEK

PTOLEMAIC KINGDOM. PTOLEMY I SOTER. AS SATRAP, 323-305 BC

\$11,500



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2781

Coin of the Week <http://www.shannaschmidt.com/coin-of-the-week/>

Ptolemaic Kingdom. Ptolemy I Soter. as Satrap, 323-305 BC. Alexandria, in the name of Alexander III, ca. 311/0-305 BC.

AR Tetradrachm, 15.75g (27mm, 12h). Diademed head of the deified Alexander right, wearing elephant's skin headdress / ΑΛΕΞΑΝΔΡΟΥ, Athena Alkidemos advancing right, wielding javelin and holding forth shield; in left field, ΘΕ monogram; in right field, Corinthian helmet right above ΔΙ and eagle standing right on thunderbolt.

**Pedigree:** Ex R. C. Lockett Collection (Glendining, 21 February 1961), lot 2781; Ex Cartwright Collection (Münzhandlung Basel 4, 1 October 1935), lot 950

**Price:** \$9,750

Ptolemy I Soter was the founder of the Ptolemaic Dynasty. The average person likely doesn't recognize that the Ptolemies were Greeks and that a long history in Egypt of indigenous Egyptians had existed well before they came into existence. Cleopatra VII, arguably the most famous and last of the Ptolemies and Hellenism in Egypt, was actually Greek. Everything changed around 331 BC when Alexander the Great entered into battle and ultimately was victorious against the Persians at the Battle of Gaugamela. It was also at this time that Alexander first encountered the elephantine army that the Persians had assembled under their leader Darios III. It was in fact those 15 elephants that Alexander took from Darios to assemble his own elephantine army. The obverse of this coin is an allusion to that monumental event showing the deified Alexander with the elephant skin headdress.

Alexandria, where this coin was struck was envisioned and created by Alexander. Alexander was far different than the Persian overlords before him in Egypt. While the Persians were largely uninterested in the people of Egypt, only taking their valuable resources as tribute and placing satraps there to rule, Alexander understood the importance of assimilation to Egyptian customs, as well as conversion of the population to Greek ideals. He even went so far as to become anointed as pharaoh in 332 BC in Memphis.

After Alexander's death, Ptolemy Soter obtained the right to administer Egypt from Perdiccas. Soter had marched with Alexander in Afghanistan and commanded a division. Not as much is known about Soter from historical writings which is unfortunate. What is certain is that it wasn't particularly easy for Ptolemy Soter to continue as Alexander had. One good thing that Ptolemy did to secure the support of the Egyptian and Greek communities was to put to death Cleomenes of Naucratis, who was actually installed by Alexander himself. Cleomenes, used his position to hold important Egyptian corn "hostage" during a famine in mainland Greece. He also ruthlessly extracted double taxes from the Egyptian priesthood. By killing Cleomenes, Ptolemy showed good will towards the native population. Just like Alexander, Ptolemy was anointed pharaoh by the Egyptians.

On Ptolemy Soter's death, his son Ptolemy Philadelphus, grew Egypt by leaps and bounds. The Ptolemaic dynasty ruled for another three centuries until the death of Cleopatra VII and Mark Antony and the Roman success at Actium in 31 BC.

This coin has a long pedigree dating back to 1935. It also was part of the Lockett collection and was auctioned in 1961 by the British auction firm Glendining.

**References:** Svoronos 177; Zervos issue 33, dies 534/d (this coin cited); SNG Copenhagen -; SNG Lockett 3394 (this coin)

**Grade:** Lovely strike with excellent details. Removed from an NGC slab where graded Ch AU\*; **Strike:** 5/5, **Surface:** 5/5. **Fine style**

gk1190

If you are interested in this coin please email [shanna@shannaschmidt.com](mailto:shanna@shannaschmidt.com)

If you are interested in any other coins I have available please visit my website [www.shannaschmidt.com](http://www.shannaschmidt.com)

Until next week!  
Shanna

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